

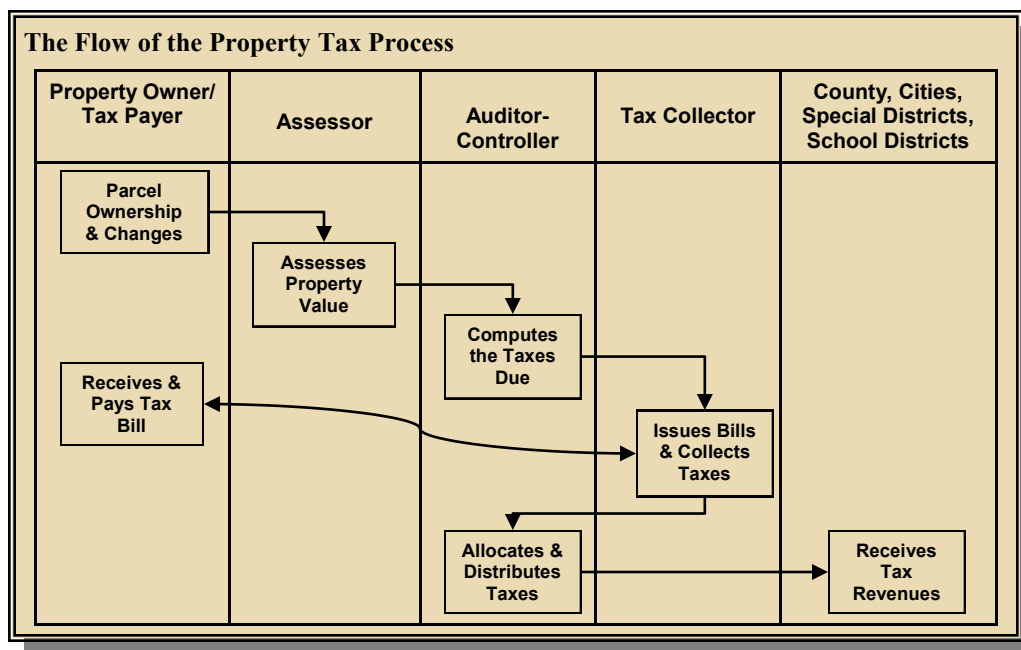


# Property Tax Perspective

County of San Luis Obispo,  
Fiscal Year July 1, 2011 to June 30, 2012

## Property Tax Process

California schools, counties, cities and special districts depend on property tax as a primary source of revenue. Property tax raised \$418 million for local governments within the boundaries of San Luis Obispo County during fiscal year 2010-11 and is expected to generate \$415 million for fiscal year 2011-12 based on the current taxable value (see page 4). The information provided in this publication is a general overview of the property tax process in San Luis Obispo County. It includes a broad description of the functions of various county departments from the generation of property taxes through the distribution to local government agencies. Please visit our website located at [www.slocounty.ca.gov/ac.htm](http://www.slocounty.ca.gov/ac.htm) to view or download copies of *Property Tax Perspective* and our other publications.



Proposition 13, approved by California voters in 1978, is the basis for the current property tax process. Proposition 13 limits the property tax rate to 1% of assessed value, plus any additional tax rate necessary to fund local voter-approved bonds and other indebtedness. It limits property tax increases to 2% per year, except for properties having a change of ownership or new construction. Property with a change in ownership is assessed at its new market value (usually the purchase price) and the value of any new construction is added to the existing base value of a parcel.

Since the passage of Proposition 13, the California legislature and the voters have continually altered, interpreted and implemented changes to the property tax laws resulting in local agency tax revenues being more and more limited. This has led to the advent of special assessments, fees and special taxes levied on parcels by local agencies for the benefit of the property owners within their district boundaries. These charges are set by each individual agency and are not based on value or subject to the tax rate, but do become a lien on the property along with the property tax.

### Three Elected County Officials Provide Many of The Checks and Balances That Govern This Tax Process

**Tom J. Bordonaro**  
County Assessor  
(805) 781-5643

**Gere W. Sibbach, CPA**  
Auditor-Controller  
(805) 781-5040

**Frank L. Freitas, CPA**  
Treasurer Tax-Collector  
(805) 781-5830

[www.slocounty.ca.gov/assessor.htm](http://www.slocounty.ca.gov/assessor.htm)

[www.slocounty.ca.gov/ac.htm](http://www.slocounty.ca.gov/ac.htm)

[www.slocounty.ca.gov/tax.htm](http://www.slocounty.ca.gov/tax.htm)

# Parcel Ownership and Taxpayers

Annually, owners of taxable property become liable for the property tax as based on the assessed value of the property. Taxable property is assessed (valued) each year as of January 1st (called the lien date) to generate tax revenue for the fiscal year that begins on the upcoming July 1st. The assessed value for most real property is the prior year's assessed value adjusted by the California Consumer Price Index, up to 2%. However, if there has been a change in ownership the new assessed value will be the market value of the property that changed ownership. New construction value is added to the property's prior base values.

*The owners of property in San Luis Obispo County are responsible for the timely payments of taxes. Those who pay late are subject to penalties and costs which can be significant.*

## Principal Taxpayers 2011-2012 (Secured, Utility, Unsecured & Aircraft)

<u>Top 10 Taxpayers</u>	<u>Type of Property</u>	<u>Taxable Assessed Value</u>	<u>% of Total Assessed Value</u>
Pacific Gas & Electric Co.	Utility	2,543,033,182	6.15%
TOSCO Corp	Petroleum & Gas	138,970,292	0.34%
Plains Exploration & Prod Co	Petroleum & Gas	91,305,224	0.22%
Beringer Wine Estates Co	Winery	89,882,293	0.22%
Pacific Bell Telephone Co	Communications	81,038,107	0.20%
CSHV Mustang Village LLC	Apartments	75,358,197	0.18%
Southern California Gas Co.	Utility	63,737,636	0.15%
Martin Hotel Mgmt Co LLC	Hotel	61,074,457	0.15%
Sierra Vista Hospital	Hospital	56,614,908	0.14%
Twin Cities Com. Hospital	Hospital	53,787,595	0.13%
<b>Total Top 10 Taxpayers</b>		<b>\$3,254,801,891</b>	<b>7.88%</b>

The top ten taxpayers make up 7.88% of total taxable assessed valuation. This is an indicator that the county has a diversified tax base.

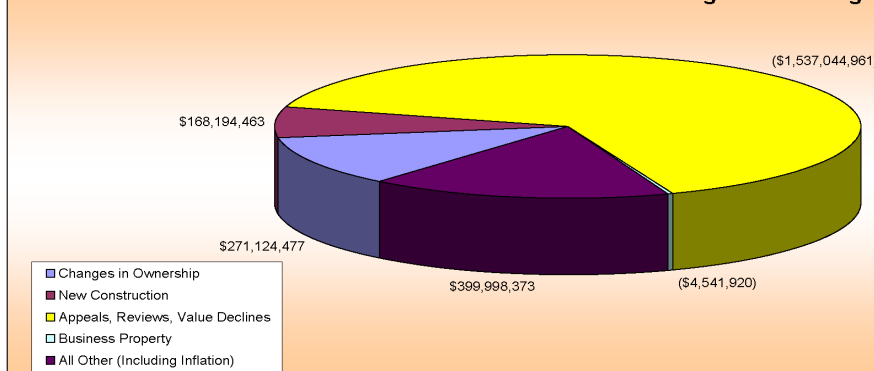
*Under Proposition 13 similar properties can have substantially different assessed values based on their date of purchase.*

The County has 136,429 secured parcels that include both residential (homes, condos and apartments) and non-residential (businesses, hotels, retail, etc.) property. Utilities and railroads are valued across multiple parcels. Business personal property (machinery and equipment) is taxable where it has established "permanent status"; while vessels (boats) are assessed where moored and aircraft are taxed at the location of the airport. Taxable personal property, business fixtures, aircraft, vessels and boats are classified as unsecured, of which there are about 30,392 such properties within the County.

<u>Factors</u>	<u>Added Value</u>
Changes in Ownership	\$271,124,477
New Construction	\$168,194,463
Appeals, Reviews, Value Declines	(\$1,537,044,961)
Business Property	(\$4,541,920)
All Other (Including Inflation)	\$399,998,373
<b>Total</b>	<b>(\$702,269,568)</b>

2011 - 2012

### Factors Causing Value Change



*Reappraisals based on declines in value accounted for the overall decrease in assessed values this year. Increases due to new construction and other factors were not sufficient to offset these decreases. The net decline in value this year totaled \$702 million which is greater than the \$422 million reduction occurring last fiscal year.*

# Assessor Values Property

The primary responsibility of the County Assessor is to discover, describe, value and assess all taxable property so that each owner is assured of paying the proper amount of property tax for the support of local governments and schools. The main categories of taxable property include real property, business personal property, vessels and aircraft. The Secured Tax roll is comprised of real property which is defined as land, mines, minerals, timber and improvements such as buildings, structures, crops, trees and vines. Business personal property (items such as machinery, equipment, office tools and supplies), vessels and aircraft are included on the Unsecured roll. It is important to note that there are several full or partial exclusions/exemptions (such as homeowner, disabled veterans and welfare exemptions) provided by the State Constitution and the legislature that reduce the burden of paying property taxes for certain taxpayers.

## Historical Assessed Value of Local & Utility Property in San Luis Obispo County (in billions)

Fiscal Year	Assessed Valuation (\$)	Percentage Increase
1983-84	7.0	14.8%
1984-85	8.0	14.3%
1985-86	9.3	16.3%
1986-87	10.7	15.1%
1987-88	11.8	10.3%
1988-89	13.1	11.0%
1989-90	14.1	7.6%
1990-91	15.6	10.6%
1991-92	16.4	5.1%
1992-93	17.1	4.3%
1993-94	17.5	2.3%
1994-95	17.9	2.3%
1995-96	18.3	2.2%
1996-97	18.6	1.6%
1997-98	19.1	2.7%
1998-99	19.7	3.1%
1999-00	20.8	5.6%
2000-01	22.1	6.3%
2001-02	23.5	6.3%
2002-03	25.6	8.9%
2003-04	27.6	7.8%
2004-05	30.2	9.4%
2005-06	33.5	10.9%
2006-07	37.4	11.6%
2007-08	40.8	9.1%
2008-09	42.9	5.2%
2009-10	42.7	-0.4%
2010-11	42.4	-0.9%
2011-12	41.7	-1.6%

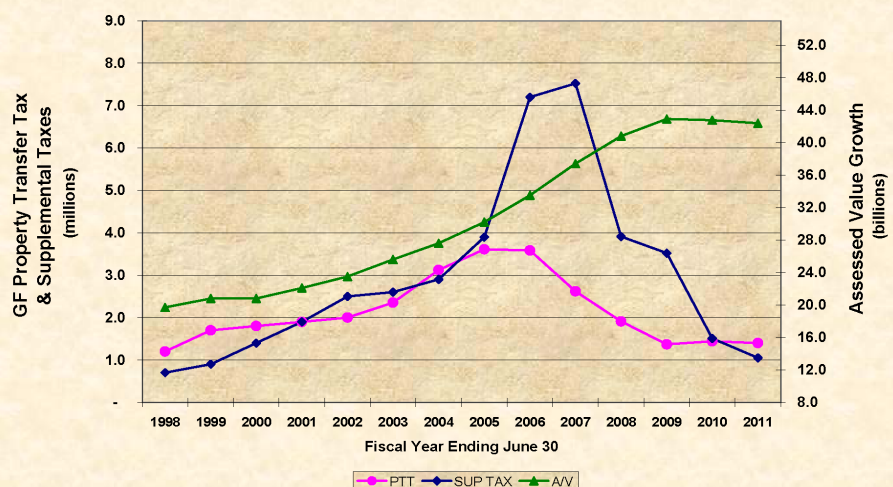
Assessed value is determined and enrolled to a property owner as of January 1, which is the tax lien date. As an example, changes in ownership (sales) and new construction (determined from permits and on-site reviews) during the prior calendar year 2010 are valued as of January 1, 2011. The 2% (or less) inflation adjustment is applied to the assessed values along with exemptions and other appraisable events. The countywide adjusted gross value of \$41.7 billion as of January 1, 2011 is then taxed for the fiscal year July 1, 2011 to June 30, 2012.

### Other significant processes include:

- The Supplemental roll places tax changes into effect on the date of transfer or a new construction completion date, rather than waiting for the next lien date, requiring the levying of additional tax for a portion of the current fiscal year.
- The Unitary roll contains properties, such as railroads and utilities, whose value is determined by the State Board of Equalization, not the County Assessor.
- The assessment appeals process allows a taxpayer to dispute values through administrative and judicial processes.
- A Proposition 8 reduction is a form of assessment relief that may be applied when a property's taxable value exceeds the current market value.

*The leading indicators of assessed value (AV) growth are the property transfer tax followed by the supplemental property tax growth rates. With the reduction in the growth rates of both these taxes, it is likely that the growth rates of assessed values will not experience increases for the next couple of years.*

County AV Growth vs. General Fund Property Transfer Tax (PTT) & Supplemental Taxes



For more information on the assessment process visit the Assessor's Website at:  
[www.slocounty.ca.gov/assessor.htm](http://www.slocounty.ca.gov/assessor.htm)

# Auditor-Controller Prepares Tax Roll

Once the assessed valuation is determined and enrolled by the Assessor, it is delivered to the Auditor-Controller on or before July 1st each year. The tax roll is then prepared by the Auditor-Controller by multiplying the value of each parcel by the 1% tax rate plus the amount necessary to make annual payments on bonds or other indebtedness approved by the voters to finance local facilities. The majority of outstanding bonds in the County are for school facilities.

5-Year Total Tax Levy	
Fiscal Year	Amount
2007-08	430,278,634
2008-09	452,550,523
2009-10	451,357,808
2010-11	447,373,098
2011-12	441,849,118

In addition to the taxes noted above, numerous direct charges approved by voters or permitted by legislation, are added to the tax roll. Examples include charges for sewer, flood control and street lighting. The total calculated liability for each parcel is provided to the Tax Collector by September 30.

2011-12 Tax Bill Calculations	
Secured Value	\$38,302,017,162
Unsecured Value (w/Air)	1,080,490,391
Utility Value	2,907,220,643
Exemptions	(966,636,554)
<b>Net Taxable Values</b>	<b>\$41,323,091,642</b>
1% Basic Tax Rate	X 1%
Property Tax	\$413,230,916
Bonds	12,990,209
Direct Charges	15,627,993
<b>Total Tax Levy</b>	<b>\$441,849,118</b>

Until three decades ago, local agencies and school districts could ask local voters for an increase in property taxes to support their programs and pass such measures by a majority vote. Proposition 13 constrained this ability in 1978 by requiring a two-thirds majority vote of the electorate.

A 1986 voter-approved amendment to Proposition 13 (ACA 17) permitted agencies and districts to seek approval of local general obligation bonds to be repaid through property taxes. In the November 2000 election, voters approved Proposition 39 allowing the voting threshold for school general obligation bonds to be lowered to 55% if the school board so chooses.

As of 1984, agencies and districts with new residential and commercial development in their boundaries could, with two-thirds majority vote of the affected property owners, form a special "Mello-Roos Community Facilities District" to build new facilities in the area. Then in 1998, a new law permitted the formation of School Facility Improvement Districts with a two-thirds vote. This threshold was lowered (with some requirements) to 55% in July 2001.

Once approved, one or any combination of these types of voter approved debt may appear on your tax bill.

San Luis Obispo County School District General Obligation Bonds				
District/Election	Debt Authorized by Voters	Bonds Issued		2011-2012 Taxes per \$100K
		Amount of Issues	Principal Balance as of 6/30/2011	
Atascadero Unified	\$117,000,000	\$25,500,000	\$25,500,000	44.19
Cayucos Unified	7,850,000	7,850,000	7,458,124	44.31
Coast Unified	16,300,000	16,300,000	14,815,155	35.14
Lucia Mar Unified	45,350,000	45,350,000	37,097,796	29.84
Paso Robles Unified	20,000,000	20,000,000	19,624,998	11.90
San Miguel Elementary	3,850,000	3,845,000	2,007,364	43.13
Shandon Unified	1,200,000	1,085,000	574,300*	0.00*

\*Sufficient cash in fund to pay O/S balance

We accept as negotiable instruments only checks and money orders drawn in U.S. dollars on U.S. banks.

<b>Delinquent Secured Tax Payment History</b> <b>As of June 30th of Fiscal Year Due</b>		
<b><u>Fiscal Year</u></b>	<b><u>Amount</u></b>	<b><u>Delq Rate</u></b>
2001-02	3,048,936	1.36%
2002-03	3,483,119	1.43%
2003-04	3,587,273	1.35%
2004-05	3,755,642	1.29%
2005-06	5,332,457	1.64%
2006-07	8,311,377	2.29%
2007-08	13,836,097	3.50%
2008-09	16,141,949	3.88%
2009-10	13,746,301	3.33%
2010-11	10,792,998	2.64%

Here is an example of a secured property tax bill. The "AV Tax Subtotal" is the sum of all the AV amounts (those with a tax rate). These amounts are calculated by multiplying the tax rate by the Net Property Value.

For example:  
The State Water Project tax amount of \$19.56 is .00300% times the Net Property Value of \$652,181.

The total tax rate in each Tax Rate Area (007-005 for this bill) is the same for every parcel within that Tax Rate Area. The amounts below the "AV Tax Subtotal" are the direct charges unique to this parcel, which may vary or not be applicable to other parcels.



# Auditor-Controller Distributes Property Taxes

The Auditor-Controller is responsible for the apportionment and distribution of property taxes in accordance with specified formulas and procedures as explained on page 8. The information below shows the change in allocation from the prior to the current fiscal year and the corresponding percentage of growth. The growth trends of the various geographic regions of the county become apparent when comparing the wide variation in incremental growth percentage of the taxing agencies.

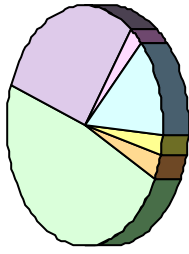
## COUNTY OF SAN LUIS OBISPO SUMMARY OF INCREMENTAL GROWTH AND PROPERTY TAX ALLOCATION BY FUND For Secured and Unsecured Property Taxes (Including Homeowners Subventions, Excluding Unitary & Aircraft) FISCAL YEAR 2011/2012

Fund	Agency Name	Prior Year Allocation Net of RDAs	Current Year Allocation Net of RDAs	Current Year Net Incremental Growth Amount	Current Year Net Incremental Growth %	MVLF Swap & Triple Flip (SB 1096)	Current Year Adjusted Allocation with VLF & SUT	Percent To Total Adjusted Allocation
<b>COUNTY GENERAL FUND</b>								
0001	GENERAL FUND	88,245,161	86,771,680	(1,473,480)	-1.67%	28,673,712	115,445,392	29.7672%
<b>COUNTY BOS GOVERNED DISTRICTS</b>								
0002	ROADS	1,137,983	1,118,418	(19,564)	-1.72%		1,118,418	0.2884%
0026	COUNTY LIBRARY	6,325,678	6,218,488	(107,190)	-1.69%		6,218,488	1.6034%
0643	SLO CO FLOOD CONTROL	955,836	939,686	(16,150)	-1.69%		939,686	0.2423%
0647	NACMENTO WTR SRV	1,039,490	1,021,897	(17,594)	-1.69%		1,021,897	0.2635%
0651	FLOOD CONTROL ZONE 1	55,200	53,908	(1,292)	-2.34%		53,908	0.0139%
0652	FLOOD CONTROL ZONE 1A	12,723	12,449	(274)	-2.15%		12,449	0.0032%
0654	FLOOD CONTROL ZONE 3	230,847	227,172	(3,675)	-1.59%		227,172	0.0586%
0662	FLOOD CONTROL ZONE 9	419,355	412,804	(6,550)	-1.56%		412,804	0.1064%
0675	CSA #10 ZONE A	49,036	48,440	(596)	-1.22%		48,440	0.0125%
0687	NIPOMO LIGHT	30,702	30,406	(296)	-0.96%		30,406	0.0078%
0694	CSA #23(FORMER SM LGT)	19,045	18,848	(197)	-1.03%		18,848	0.0049%
0723	CSA #1	7,033	6,477	(557)	-7.91%		6,477	0.0017%
0724	CSA #1 ZONE A	29,161	26,683	(2,478)	-8.50%		26,683	0.0069%
0725	CSA #1 ZONE B	9,918	9,657	(261)	-2.63%		9,657	0.0025%
0726	CSA #1 ZONE C	6,362	6,244	(118)	-1.85%		6,244	0.0016%
0727	CSA #1 ZONE D	26,790	26,566	(224)	-0.84%		26,566	0.0069%
0741	CSA #7	47,772	44,290	(3,482)	-7.29%		44,290	0.0114%
0742	CSA #7 ZONE A	198,238	185,188	(13,050)	-6.58%		185,188	0.0478%
0743	CSA #7 ZONE B	36,431	33,043	(3,388)	-9.30%		33,043	0.0085%
0755	CSA #10	163,071	161,453	(1,619)	-0.99%		161,453	0.0416%
0761	CSA #12	16,240	15,048	(1,192)	-7.34%		15,048	0.0039%
0773	CSA #16	24,696	22,494	(2,202)	-8.92%		22,494	0.0058%
<b>TOTAL BOS GOVERNED DISTRICTS</b>		<b>10,841,607</b>	<b>10,639,658</b>	<b>-201,949</b>	<b>-1.86%</b>	<b>0</b>	<b>10,639,658</b>	<b>2.7434%</b>
<b>INCORPORATED CITIES</b>								
0227	CITY OF ARROYO GRANDE	3,619,664	3,568,181	(51,483)	-1.42%	1,964,973	5,533,154	1.4267%
0229	CITY OF ATASCADERO	4,652,651	4,560,058	(92,593)	-1.99%	2,863,236	7,423,294	1.9141%
0231	CITY OF GROVER BEACH	1,687,113	1,651,343	(35,769)	-2.12%	1,198,148	2,849,491	0.7347%
0232	CITY OF MORRO BAY	2,286,160	2,240,017	(46,143)	-2.02%	1,170,341	3,410,358	0.8794%
0233	CITY OF PASO ROBLES	4,691,055	4,612,517	(78,537)	-1.67%	4,155,378	8,767,895	2.2608%
0234	CITY OF PISMO BEACH	3,036,360	2,999,224	(37,137)	-1.22%	1,257,759	4,256,982	1.0977%
0235	CITY OF SAN LUIS OBISPO	8,712,285	8,570,573	(141,712)	-1.63%	6,742,721	15,313,293	3.9485%
<b>TOTAL INCORPORATED CITIES</b>		<b>28,685,287</b>	<b>28,201,913</b>	<b>(483,374)</b>	<b>-1.69%</b>	<b>19,352,555</b>	<b>47,554,468</b>	<b>12.2618%</b>
<b>REDEVELOPMENT AGENCIES</b>								
0236	PASO ROBLES RDA	4,449,778	4,176,313	(273,465)	-6.15%		4,176,313	1.0769%
0237	FIVE CITIES RDA	1,216,117	1,244,364	28,247	2.32%		1,244,364	0.3209%
0238	GROVER BEACH RDA	1,141,787	1,049,253	(92,534)	-8.10%		1,049,253	0.2706%
0239	ARROYO GRANDE RDA	1,486,842	1,323,691	(163,151)	-10.97%		1,323,691	0.3413%
0251	ATASCADERO RDA	3,342,412	3,177,410	(165,002)	-4.94%		3,177,410	0.8193%
0252	GBIE RDA	262,663	221,478	(41,185)	-15.68%		221,478	0.0571%
<b>TOTAL REDEVELOPMENT AGENCIES</b>		<b>11,899,599</b>	<b>11,192,509</b>	<b>(707,090)</b>	<b>-5.94%</b>	<b>0</b>	<b>11,192,509</b>	<b>2.8860%</b>

The County's  
General Fund  
allocation is  
\$115.4 million

Secured,  
Unsecured  
Property Taxes  
and Homeowner  
Subventions are  
expected to  
generate \$388  
million for fiscal  
year 2011-2012

# Allocation of your property taxes



COUNTY GENERAL FUND	29.1672%
COUNTY BGS GOVERNED DISTRICTS	2.7434%
INCORPORATED CITIES	12.2618%
REDEVELOPMENT AGENCIES	2.8860%
INDEPENDENT SPECIAL DISTRICTS	3.1579%
SCHOOL DISTRICTS	49.1839%
	100.0000%

The net effect of the MVLF swap & Triple Flip is a \$48 million decrease in taxes allocated to the ERAF fund. (see page 8 for explanation)

Local school districts receive an allocation of \$190.7 million

Included in the allocation figures provided are \$3.4 million of Homeowner Subventions received from the State. Not included are \$31 million of Unitary & Aircraft taxes which are required to be distributed under different allocation formulas.

Fund	Agency Name	Prior Year Allocation Net of RDAs	Current Year Allocation Net of RDAs	Current Year Incremental Growth Amount	Current Year Incremental Growth %	MVLF Swap & Triple Flip (SB 1096)	Current Year Allocation Net of SB 1096	Percent To Total Allocation
<b>INDEPENDENT SPECIAL DISTRICTS</b>								
0007	AIR POLLUTION CONTROL	249,567	245,331	(4,236)	-1.70%		245,331	0.0633%
0166	GARDEN FARMS	25,289	24,976	(312)	-1.24%		24,976	0.0064%
0198	SM VLY WTR - BOND	36,945	36,456	(489)	-1.32%		36,456	0.0094%
0213	CAMBRIA COMM HEALTH CARE	416,352	403,031	(13,321)	-3.20%		403,031	0.1039%
0223	CAYUCOS SANITARY	584,085	578,135	(5,950)	-1.02%		578,135	0.1491%
0368	CACHUMA RESOURCE	5,216	5,236	20	0.38%		5,236	0.0014%
0473	PORT S L HARBOR	2,263,189	2,225,833	(37,356)	-1.65%		2,225,833	0.5739%
0474	CA VALLEY COM SERV	80,607	68,839	(11,768)	-14.60%		68,839	0.0178%
0475	NIPOMO COMM SERV	486,211	477,649	(8,562)	-1.76%		477,649	0.1232%
0476	CAMBRIA COMM SERV	1,876,644	1,812,359	(64,285)	-3.43%		1,812,359	0.4673%
0477	SS ACRES COMM SERV	68,793	66,319	(2,474)	-3.60%		66,319	0.0171%
0478	TMPLTN COMM SERV	869,490	842,828	(26,662)	-3.07%		842,828	0.2173%
0480	NIPOMO SWR MAINT	13,395	13,574	179	1.34%		13,574	0.0035%
0481	NIPOMO DRAIN MAIN	13,395	13,574	179	1.34%		13,574	0.0035%
0483	LINNE COMM SERV	18,374	17,801	(572)	-3.12%		17,801	0.0046%
0528	GC STR LIGHT # 1	437,764	427,874	(9,890)	-2.26%		427,874	0.1103%
0693	SAN MIGUEL LIGHT	73,218	69,305	(3,913)	-5.34%		69,305	0.0179%
0747	LOS OSOS CSD-ZONE A	182,591	179,177	(3,414)	-1.87%		179,177	0.0462%
0748	LOS OSOS CSD-ZONE B	1,579,070	1,556,044	(23,026)	-1.46%		1,556,044	0.4012%
0750	LOS OSOS CSD-ZONE D	17,544	17,413	(130)	-0.74%		17,413	0.0045%
0752	LOS OSOS CSD-ZONE F	6,717	6,632	(85)	-1.27%		6,632	0.0017%
0781	HERITAGE CSD	236,822	224,591	(12,330)	-5.20%		224,591	0.0579%
0803	SAN MIGUEL SANITARY	41,805	39,636	(2,169)	-5.19%		39,636	0.0102%
0811	OCEANO COMM SERV	782,324	764,060	(18,264)	-2.33%		764,060	0.1970%
0825	CAYUCOS FIRE	208,828	206,712	(2,115)	-1.01%		206,712	0.0533%
0827	SAN MIGUEL FIRE	223,211	212,918	(10,293)	-4.61%		212,918	0.0549%
0831	SANTA MARGARITA FIRE	82,425	81,444	(981)	-1.19%		81,444	0.0210%
0837	ARROYO GR CEMETERY	97,691	95,972	(1,719)	-1.76%		95,972	0.0248%
0843	ATAS CEMETERY	268,676	263,362	(5,314)	-1.98%		263,362	0.0679%
0844	CAMBRIA CEMETERY	84,598	81,870	(2,727)	-3.22%		81,870	0.0211%
0845	CAYUCOS-MB CEMETERY	281,967	277,762	(4,204)	-1.49%		277,762	0.0716%
0847	PASO ROBLES CEMETERY	349,962	342,907	(7,055)	-2.02%		342,907	0.0884%
0851	SAN MIGUEL CEMETERY	66,540	63,526	(3,014)	-4.53%		63,526	0.0164%
0852	SANTA MARGARITA CEMETERY	29,279	29,242	(37)	-0.13%		29,242	0.0075%
0853	SHANDON CEMETERY	12,802	12,527	(275)	-2.15%		12,527	0.0032%
0854	TEMPLETON CEMETERY	90,209	89,549	(659)	-0.73%		89,549	0.0231%
0895	AVILA BEACH CSD	197,645	189,183	(8,463)	-4.28%		189,183	0.0488%
0896	AVILA CO WTR ID #1	192,509	183,365	(9,144)	-4.75%		183,365	0.0473%
<b>TOTAL INDEPENDENT SPECIAL DISTRICTS</b>		<b>12,551,847</b>	<b>12,247,014</b>	<b>-304,832</b>	<b>-2.43%</b>	<b>0</b>	<b>12,247,014</b>	<b>3.1579%</b>
<b>SCHOOL DISTRICTS</b>								
1205	CAYUCOS ELEM	1,890,039	1,872,317	(17,722)	-0.94%		1,872,317	0.4829%
1211	CUYAMA JT UNIFIED	193,655	205,471	11,817	6.10%		205,471	0.0530%
1217	PLEASANT VALLEY ELEM	366,644	359,827	(6,817)	-1.86%		359,827	0.0928%
1221	SAN MIGUEL ELEM	1,749,253	1,670,104	(79,149)	-4.52%		1,670,104	0.4306%
1223	COAST UNIFIED	7,818,929	7,594,875	(224,054)	-2.87%		7,594,875	1.9583%
1225	PASO UNIFIED	26,200,943	25,725,969	(474,974)	-1.81%		25,725,969	6.6333%
1227	SANTA MARIA HIGH	988	1,008	21	2.08%		1,008	0.0003%
1228	S MARIABONITA UNION	1,264	1,280	15	1.22%		1,280	0.0003%
1231	TEMPLETON UNIFIED	7,492,233	7,430,707	(61,526)	-0.82%		7,430,707	1.9160%
1234	S L COASTAL UNIFIED	47,899,745	47,231,869	(667,876)	-1.39%		47,231,869	12.1786%
1253	LUCIA MAR UNIFIED	41,918,987	41,144,802	(774,086)	-1.85%		41,144,802	10.6099%
1273	ATASCADERO UNIFIED	16,358,953	16,103,007	(255,946)	-1.56%		16,103,007	4.1521%
1293	SHANDON UNIFIED	990,401	971,897	(18,504)	-1.87%		971,897	0.2506%
1303	SLO CO COMM COLLEGE	26,501,078	26,049,260	(451,818)	-1.70%		26,049,260	6.7167%
1308	CO SCHOOL SERVICE	15,711,965	15,444,868	(267,097)	-1.70%		15,444,868	3.9824%
1309	A HANCOCK COMM COLLEGE	24,814	26,334	1,519	6.12%		26,334	0.0068%
0115	ERAF	47,789,582	46,941,657	(847,925)	-1.77%	(48,026,267)	(1,084,610)	-0.2797%
<b>TOTAL SCHOOL DISTRICTS</b>		<b>242,909,373</b>	<b>238,775,252</b>	<b>(4,134,121)</b>	<b>-1.70%</b>	<b>(48,026,267)</b>	<b>190,748,985</b>	<b>49.1839%</b>
<b>COUNTYWIDE TOTALS</b>		<b>\$395,132,873</b>	<b>\$387,828,027</b>	<b>-\$7,304,846</b>	<b>-1.85%</b>	<b>\$0</b>	<b>\$387,828,027</b>	<b>100.0000%</b>

# Auditor-Controller Distributes Property Taxes

After collecting the property taxes, the Tax Collector forwards them to the Auditor-Controller for apportionment and distribution to all eligible jurisdictions within the County. The law requires the County Auditor-Controller to allocate the revenue in accordance with specified formulas and procedures.

AB8 (Assembly Bill 8 of 1979-80), with many subsequent amendments, governs the complicated tax allocation process. Each taxing jurisdiction (entity) was assigned a base amount of property tax determined by 1978-79 revenue. Each year the entity is then allocated an amount equal to the total received in the previous year plus a percentage of tax growth within the geographic tax area served by the entity. The law also provides for transfers of property tax revenue when boundary changes or transfer of service responsibilities occur and are referred to as jurisdictional changes.

Adding to the complex tax allocation process, legislation (SB1096) was enacted in fiscal year 2004-05 that permanently swaps Motor Vehicle License Fee revenue for Property Taxes (the "MVLFF Swap") and temporarily exchanges Sales Tax Revenues ("Triple Flip") for Property Taxes of the cities and county only. The *Triple Flip* expires when the State Deficit Bonds are retired in approximately 3-10 years. The legislation specifies that the property tax revenues necessary for the *MVLFF Swap* and *Triple Flip* are to be taken from the County Education Revenue Augmentation Fund (ERAF). For fiscal year 2011-12 the total *MVLFF Swap* was \$38 million and the *Triple Flip* was \$10 million of additional property taxes for cities and the county and a corresponding decrease of \$48 million in property tax revenue allocated to the County ERAF for schools.

For fiscal year 2011-12, overall County property tax growth is declining with the north county having a greater percentage of decline than the southern regions of the county. Countywide locally assessed property taxes decreased by \$7.3 million, representing a 1.85% loss from the prior fiscal year. Provided on the previous two pages is a summary of the change in percentages and taxes for the various local agencies that receive property tax revenue. As you will note, there are large fluctuations in growth percentages among agencies due to growth in the various geographic regions within the county.

## County Financing Sources

### State and Federal Revenue

State and federal revenue, at \$193 million, represents about 44.5% of the County's financing and is the single largest revenue source. For the most part, these funds are restricted as to use for the support of statutory programs and are not available for discretionary purposes.

### Taxes

Property tax, sales tax, transient occupancy and other taxes generate \$145.3 million or 33.5% of the County's financing, with property tax being the single largest source of discretionary revenue available to the County.

### Other Revenues

The remaining 22% of the County's revenues are comprised of various funding sources. Licenses, permits, fines and penalties make up about 3%, while revenues derived from billing of various County departments charging for their services represent another 7.9%, with the 11.1% balance being generated by interest earnings and miscellaneous court fines and penalties.

Summary of Estimated Revenue, Other Financing Sources and Transfers			
Fiscal Year ended 2009-2010			
Sources	Actual 2009-10	Actual 2010-11	Proposed 2011-12
Current Secured Property Tax	98,080,875	97,901,229	96,673,903
Current Unsecured Property Tax	2,570,748	2,437,716	2,350,396
Supplemental Property Tax	1,618,082	1,135,570	1,064,859
Other Tax	43,286,440	44,118,953	45,163,518
<b>Total Taxes</b>	<b>145,556,145</b>	<b>145,593,468</b>	<b>145,252,676</b>
Licenses/Permits, Fines/Penalties	13,643,482	12,591,688	13,209,864
Interest in Rental Revenues	1,280,740	1,038,257	845,522
State & Federal Revenues	193,905,963	194,778,979	192,975,877
Charges for Service	31,983,892	39,077,099	34,090,725
Other Revenue & Financing Sources	91,219,958	68,345,374	47,210,913
<b>Total Sources</b>	<b>477,590,180</b>	<b>461,424,865</b>	<b>433,585,577</b>

